

EXHIBIT 53

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2019**

For calendar year 2019, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number**B** Partnership's name, address, city, state, and ZIP codeSE MULTIFAMILY HOLDINGS LLC
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201**C** IRS Center where partnership filed return ▶**E-FILE****D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See inst.)**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.LIBERTY CLO HOLDCO, LTD
190 ELGIN AVENUE
GEORGE TOWN, GRAND CAYMAN KY1-9005 C**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H1** ☐ Domestic partner ☒ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **CORPORATION****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	3.6042667 %	3.6042667 %
Loss	3.6042667 %	3.6042667 %
Capital	0.0000000 %	0.0000000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 0.	\$ 0.
Qualified nonrecourse financing	\$ 0.	\$ 0.
Recourse	\$ 0.	\$ 0.

☐ Check this box if Item K includes liability amounts from lower tier partnerships.**L Partner's Capital Account Analysis****SEE STATEMENT**

Beginning capital account	\$ 5,808,383.
Capital contributed during the year	\$ 14,579,542.
Current year net income (loss)	\$ 1,259,074.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ (17,256,552.)
Ending capital account	\$ 4,390,447.

M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	15 Credits
0.	
2 Net rental real estate income (loss)	16 Foreign transactions
1,258,948.	
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	
4c Total guaranteed payments	
5 Interest income	17 Alternative min tax (AMT) items
126.	
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
	A 17,256,552.
8 Net short-term capital gain (loss)	20 Other information
	A 126.
9a Net long-term capital gain (loss)	Y 1,259,074.
	Z * STMT
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
21 <input type="checkbox"/> More than one activity for at-risk purposes*	
22 <input checked="" type="checkbox"/> More than one activity for passive activity purposes*	

*See attached statement for additional information.

For IRS Use Only

SE MULTIFAMILY HOLDINGS LLC

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
RENT - GULFSTREAM ISLES	
RENTAL INCOME (LOSS)	134,144.
RENT - LAKES AT RENAISSANCE PARK	
RENTAL INCOME (LOSS)	-7,708.
UNADJUSTED BASIS OF ASSETS	925,169.
RENT - RENTAL REAL ESTATE	
RENTAL INCOME (LOSS)	1,043,235.
UNADJUSTED BASIS OF ASSETS	7,243,362.

SE MULTIFAMILY HOLDINGS LLC

SCH K-1

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1 CURRENT YEAR NET INCOME (LOSS) AND
OTHER INCREASES(DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	1,258,948.	
INTEREST INCOME	126.	
SCHEDULE K-1 INCOME SUBTOTAL		1,259,074.
NET INCOME (LOSS) PER SCHEDULE K-1		1,259,074.

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

GAAP

SE MULTIFAMILY HOLDINGS LLC

SCHEDULE K-1

FOOTNOTES

LINE 20Y: NET INVESTMENT INCOME TAX (NII):
THE PARTNERSHIP IS ENGAGED IN ACTIVITIES WHERE ITEMS OF
INCOME/DEDUCTION/GAIN/LOSS REPORTED ON THIS SCHEDULE K-1 MAY
BE SUBJECT TO THE 3.8% NET INVESTMENT INCOME ("NII") TAX
UNDER IRC SECTION 1411. CERTAIN PORTFOLIO INCOME, PASSIVE
TRADE OR BUSINESS NET INCOME, NET RENTAL INCOME, OR TRADER
INCOME (FROM FINANCIAL INSTRUMENTS OR COMMODITIES AS DEFINED
UNDER REG. SECTION 1.1411-5(C)(1)&(2)) IS SUBJECT TO THE
NII TAX. PLEASE CONSULT YOUR TAX ADVISOR.

YOUR SHARE OF BUSINESS INTEREST EXPENSE WAS	719,235.
YOUR SHARE OF DEPRECIATION/AMORTIZATION WAS	99,494.
YOUR SHARE OF ADJUSTED TAXABLE INCOME WAS	2,077,804.
YOUR SHARE OF BUSINESS INTEREST INCOME WAS	126.

SE MULTIFAMILY HOLDINGS, LLC HAS MADE AN ELECTION UNDER
SECTION 163(J)(7)(B) AS A REAL PROPERTY TRADE OR BUSINESS
AND IS NOT SUBJECT TO INTEREST EXPENSE LIMITATION.

PLEASE CONSULT YOUR TAX ADVISOR.

Schedule K-1 (Form 1065) 2019

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This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

		Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		H Undistributed capital gains credit	Schedule 3 (Form 1040 or 1040-SR), line 13, box a See the Partner's Instructions
Passive loss	See the Partner's Instructions	I Biofuel producer credit	See the Partner's Instructions
Passive income	Schedule E, line 28, column (h)	J Work opportunity credit	
Nonpassive loss	See the Partner's Instructions	K Disabled access credit	
Nonpassive income	Schedule E, line 28, column (k)	L Empowerment zone employment credit	
		M Credit for increasing research activities	
2. Net rental real estate income (loss)	See the Partner's Instructions	N Credit for employer social security and Medicare taxes	See the Partner's Instructions
3. Other net rental income (loss)		O Backup withholding	
Net income	Schedule E, line 28, column (h)	P Other credits	
Net loss	See the Partner's Instructions		
4a. Guaranteed payment Services	See the Partner's Instructions	16. Foreign transactions	
4b. Guaranteed payment Capital	See the Partner's Instructions	A Name of country or U.S. possession	Form 1116, Part I
4c. Guaranteed payment Total	See the Partner's Instructions	B Gross income from all sources	
5. Interest income	Form 1040 or 1040-SR, line 2b	C Gross income sourced at partner level	
6a. Ordinary dividends	Form 1040 or 1040-SR, line 3b	Foreign gross income sourced at partnership level	
6b. Qualified dividends	Form 1040 or 1040-SR, line 3a	D Reserved for future use	Form 1116, Part I
6c. Dividend equivalents	See the Partner's Instructions	E Foreign branch category	
7. Royalties	Schedule E, line 4	F Passive category	
8. Net short-term capital gain (loss)	Schedule D, line 5	G General category	
9a. Net long-term capital gain (loss)	Schedule D, line 12	H Other	
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)	Deductions allocated and apportioned at partner level	
9c. Unrecaptured section 1250 gain	See the Partner's Instructions	I Interest expense	Form 1116, Part I
10. Net section 1231 gain (loss)	See the Partner's Instructions	J Other	Form 1116, Part I
11. Other income (loss)		Deductions allocated and apportioned at partnership level to foreign source income	
Code		K Reserved for future use	Form 1116, Part I
A Other portfolio income (loss)	See the Partner's Instructions	L Foreign branch category	
B Involuntary conversions	See the Partner's Instructions	M Passive category	
C Sec. 1256 contracts & straddles	Form 6781, line 1	N General category	
D Mining exploration costs recapture	See Pub. 535	O Other	
E Cancellation of debt		Other information	
F Section 743(b) positive adjustments	See the Partner's Instructions	P Total foreign taxes paid	Form 1116, Part II
G Section 965(a) inclusion		Q Total foreign taxes accrued	Form 1116, Part II
H Income under subpart F (other than inclusions under sections 951A and 965)		R Reduction in taxes available for credit	Form 1116, line 12
I Other income (loss)		S Foreign trading gross receipts	Form 8873
12. Section 179 deduction	See the Partner's Instructions	T Extraterritorial income exclusion	Form 8873
13. Other deductions		U through V	Reserved for future use
A Cash contributions (60%)	See the Partner's Instructions	W Section 965 information	See the Partner's Instructions
B Cash contributions (30%)		X Other foreign transactions	
C Noncash contributions (50%)		17. Alternative minimum tax (AMT) items	
D Noncash contributions (30%)		A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251
E Capital gain property to a 50% organization (30%)		B Adjusted gain or loss	
F Capital gain property (20%)		C Depletion (other than oil & gas)	
G Contributions (100%)		D Oil, gas, & geothermal - gross income	
H Investment interest expense		E Oil, gas, & geothermal - deductions	
I Deductions - royalty income	Form 4952, line 1	F Other AMT items	
J Section 59(e)(2) expenditures	Schedule E, line 19	18. Tax-exempt income and nondeductible expenses	
K Excess business interest expense	See the Partner's Instructions	A Tax-exempt interest income	Form 1040 or 1040-SR, line 2a
L Deductions - portfolio (other)	Schedule A, line 16	B Other tax-exempt income	See the Partner's Instructions
M Amounts paid for medical insurance	Schedule A, line 1, or Schedule 1 (Form 1040 or 1040-SR), line 16	C Nondeductible expenses	See the Partner's Instructions
N Educational assistance benefits	See the Partner's Instructions	19. Distributions	
O Dependent care benefits	Form 2441, line 12	A Cash and marketable securities	See the Partner's Instructions
P Preproductive period expenses	See the Partner's Instructions	B Distribution subject to section 737	
Q Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions	C Other property	
R Pensions and IRAs	See the Partner's Instructions	20. Other information	
S Reforestation expense deduction through U	Reserved for future use	A Investment income	Form 4952, line 4a
V Section 743(b) negative adjustments	See the Partner's Instructions	B Investment expenses	Form 4952, line 5
W Other deductions		C Fuel tax credit information	Form 4136
X Section 965(c) deduction		D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
		E Basis of energy property through G	
		H Recapture of investment credit	See Form 4255
14. Self-employment earnings (loss)		I Recapture of other credits	See the Partner's Instructions
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		J Look-back interest - completed long-term contracts	See Form 8697
A Net earnings (loss) from self-employment	Schedule SE, Section A or B	K Look-back interest - income forecast method	See Form 8866
B Gross farming or fishing income	See the Partner's Instructions	L Dispositions of property with section 179 deductions	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions	M Recapture of section 179 deduction	
15. Credits		N Interest expense for corporate partners through Y	
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Partner's Instructions	Z Section 199A information	
B Low-income housing credit (other) from pre-2008 buildings		AA Section 704(c) information	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings		AB Section 751 gain (loss)	
D Low-income housing credit (other) from post-2007 buildings		AC Section 1(h)(5) gain (loss)	
E Qualified rehabilitation expenditures (rental real estate)		AD Deemed section 1250 unrecaptured gain	
F Other rental real estate credits		AE Excess taxable income	
G Other rental credits		AF Excess business interest income	
		AG Gross receipts for section 59A(e)	
		AH Other information	

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Schedule of Activities

For calendar year 2019, or tax year beginning

, 2019, and ending

Name : SE MULTIFAMILY HOLDINGS LLC

For: LIBERTY CLO HOLDCO, LTD

Description of Activity	Activity Number	100% Disposed	PTP	P/T 199A	Type Code *	Description
	3	X			8	GULFSTREAM ISLES
	2				8	LAKES AT RENAISSANCE PARK
	1				8	RENTAL REAL ESTATE
	Activity - 3	Activity - 2	Activity - 1			
Ordinary business income (loss)	134,144.	-7,708.	1,043,235.			
Net rental real estate income (loss)						
Other net rental income (loss)						
Interest income			126.			
Dividends - Ordinary dividends						
- Qualified dividends						
- Dividend equivalents (1065 only)						
Royalties						
Net short-term capital gain (loss)						
Net long-term capital gain (loss)						
- Collectibles (28%) gain (loss)						
- Unrecaptured Section 1250 gain						
Net section 1231 gain (loss)						
Other portfolio income						
Section 1256 contracts and straddles						
Other income						
Section 179 deduction						
Charitable contributions						
Portfolio deductions						
Investment interest expense						
Section 59(e)(2) expenditures						
Excess business interest expense						
Other deductions						
Net earnings from self-employment						
Gross farming or fishing income						
Gross nonfarm income						
LIH credit - Section 42(j)(5) partnerships						
- Other						
Qualified rehabilitation expenditures related to rental real estate						
Other rental credits						
Credits related to other rental activities						
Recapture of LIH credit - Section 42(j)(5) partnerships						
- Other						
Other credits						
Post-1986 depreciation adjustment						
Adjusted gain or loss						
Portion of adjusted gain/loss allocable to short-term gain/loss						
Portion of adjusted gain/loss allocable to long-term gain/loss						
Portion of adjusted gain/loss allocable to section 1231 gain/loss						
Depletion (other than oil and gas)						
Oil, gas and geothermal properties - gross income						
Oil, gas and geothermal properties - deductions						
Other AMT items						
Investment income			126.			
Investment expenses						
Section 199A - W-2 wages						
- Unadjusted basis of assets		925,169.	7,243,362.			
- REIT dividends						
- Cooperative qualified business income						
- Cooperative W-2 wages						

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1 - Single Family Residence 2 - Multi-Family Residence 3 - Vacation or Short-Term Rental 4 - Commercial 5 - Land 6 - Royalties 7 - Self-Rental 8 - Other

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Schedule of Activities

For calendar year 2019, or tax year beginning

, 2019, and ending

Name : SE MULTIFAMILY HOLDINGS LLC

For: LIBERTY CLO HOLDCO, LTD

Description of Activity	Activity Number	100% Disposed	PTP	P/T 199A	Type Code *	Description
	4	X			8	NREA SOUTHEAST PORTFOLIO THREE, DST
	4				8	NEXPOINT TEXAS MF PORTFOLIO
	4				8	NREA SOUTHEAST PORTFOLIO ONE, DST
	Activity - 4					Activity - 4
Ordinary business income (loss)						Activity - 4
Net rental real estate income (loss)						34,388.
Other net rental income (loss)						4,963.
Interest income						49,926.
Dividends - Ordinary dividends						
- Qualified dividends						
- Dividend equivalents (1065 only)						
Royalties						
Net short-term capital gain (loss)						
Net long-term capital gain (loss)						
- Collectibles (28%) gain (loss)						
- Unrecaptured Section 1250 gain						
Net section 1231 gain (loss)						
Other portfolio income						
Section 1256 contracts and straddles						
Other income						
Section 179 deduction						
Charitable contributions						
Portfolio deductions						
Investment interest expense						
Section 59(e)(2) expenditures						
Excess business interest expense						
Other deductions						
Net earnings from self-employment						
Gross farming or fishing income						
Gross nonfarm income						
LIH credit - Section 42(j)(5) partnerships						
- Other						
Qualified rehabilitation expenditures related to rental real estate						
Other rental credits						
Credits related to other rental activities						
Recapture of LIH credit - Section 42(j)(5) partnerships						
- Other						
Other credits						
Post-1986 depreciation adjustment						
Adjusted gain or loss						
Portion of adjusted gain/loss allocable to short-term gain/loss						
Portion of adjusted gain/loss allocable to long-term gain/loss						
Portion of adjusted gain/loss allocable to section 1231 gain/loss						
Depletion (other than oil and gas)						
Oil, gas and geothermal properties - gross income						
Oil, gas and geothermal properties - deductions						
Other AMT items						
Investment income						
Investment expenses						
Section 199A - W-2 wages						
- Unadjusted basis of assets						
- REIT dividends						
- Cooperative qualified business income						
- Cooperative W-2 wages						

925001 02-10-20

1 - Single Family Residence 2 - Multi-Family Residence 3 - Vacation or Short-Term Rental 4 - Commercial 5 - Land 6 - Royalties 7 - Self-Rental 8 - Other

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SE MULTIFAMILY HOLDINGS L

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